

U.S. BANKRUPTCY COURT
District of South Carolina

Case Number: **12-03535-dd**

ORDER ON MOTION FOR RELIEF FROM STAY

The relief set forth on the following pages, for a total of 2 pages including this page, is hereby ORDERED.

FILED BY THE COURT
12/04/2012



Entered: 12/05/2012

David R. Duncan
US Bankruptcy Judge
District of South Carolina

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA**

IN RE:

Frankie Clayton Beckett,

Debtor.

C/A No. 12-03535-DD

Chapter 13

**ORDER DENYING MOTION
FOR RELIEF FROM STAY**

This matter is before the Court on a motion for relief from stay pursuant to 11 U.S.C. § 362(d)(1) and (d)(2) entered by Ocwen Loan Servicing, LLC (“Ocwen”) on October 30, 2012. The debtor, Frankie Clayton Beckett (“Debtor”), filed a response. A hearing was held on December 3, 2012. Ocwen holds a promissory note in the original principal amount of \$25,889.39 secured by a mortgage on a piece of real property owned by Debtor and located at 139 Moonlight Drive, Eutawville, South Carolina 29048. Debtor’s confirmed chapter 13 plan provides for ongoing direct monthly payments to Ocwen and curing the prepetition arrearage from a portion of the plan payment. Ocwen asserts Debtor has failed to make several regular mortgage payments outside the plan. As a result, Ocwen argues it has not been provided adequate protection for its interest in the property and seeks a modification of the stay to allow it to pursue a foreclosure of its security interest and to otherwise pursue any remedies available to it under state law. In her response, Debtor indicates there is equity of \$62,997.38 in the property and that Ocwen has been provided adequate protection. In light of the significant equity indicated in the property, Ocwen’s motion for relief from stay is denied.

AND IT IS SO ORDERED.